

Article - Tax - Property

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§7-221.

(a) Personal property is not subject to valuation or to property tax, if the personal property is owned by:

(1) a financial institution as defined in § 8-101(c) of the Tax - General Article other than a savings and loan association as defined in § 7-221.1 of this subtitle; or

(2) a federal or State chartered credit union.

(b) This exemption does not include any personal property that is leased, loaned, or made available by the institution for the use of a person whose business is not that of the institution.

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